**Contract For Sale Of Real Estate**

This Contract is made on \_\_\_\_\_\_ between:

---, whose address is ---, hereinafter referred to collectively as the Seller,

and

--- and/or assigns, whose address is ---- hereinafter referred to as the Buyer.

The words Seller and Buyer includes all buyers and sellers listed above.

1. Purchase Agreement. The Seller agrees to sell and the Buyer agrees to buy the property described in this contract.
2. Property. The property to be sold consists of (a) real property, all improvements and fixtures in same; (b) all of the Seller’s rights relating to the real property; (c) all personal property specifically included in this contract. The real property is commonly known as:

1. Payment of Purchase Price. The Buyer will pay the sum of  at closing of title as follows:

Deposit – Due within 3 days of execution $ 0

Cash at Closing $ 0

1. Mortgage Contingency. N/A.
2. Time and Place of Closing. The Buyer and Seller agree to make the date for the closing of title on or before . Both parties will fully cooperate so the closing can take place on or about the aforesaid date. The closing of title will take place at the law office of Buyer’s attorney or Buyer’s escrow agent at a time mutually convenient to all parties. The acceptance by the Buyer of the Deed to be delivered by the Seller shall be deemed full performance under the contract and shall constitute a discharge of all terms and conditions of the contract except those provisions that are specifically stated in writing to survive the closing of title.
3. Notification: Facsimile/email transmission is an acceptable way of notification of this transaction, except for Notices of Breach and Time is of the Essence Letter(s), which shall be delivered by regular mail and certified mail. In the event a Time is of the Essence Notice is given, it is hereby stipulated that (10) ten days’ notice, including the date of mailing and weekends but excluding holidays, is acceptable.
4. Transfer of Ownership. At the closing of title, the Seller will transfer ownership of the property to the Buyer. The Seller will give the Buyer a properly executed deed and an adequate affidavit of title.
5. Type of Deed. A deed is a written document used to transfer ownership of real property. In this sale, the Seller agrees to provide, and the Buyer agrees to accept, a deed known as a bargain and sale deed with the covenants against grantors acts.
6. Due Diligence Period. Notwithstanding the “As-Is” designation, the Buyer shall have the right to conduct due diligence inspections of the property within ten (10) business days of Conclusion of Attorney Review. This may include a general home inspection, termite inspection, radon testing, tank sweep, appraisal, and any other inspection or investigation of the home. Should the results of these investigations be unsatisfactory to Buyer, Buyer may terminate this Contract within three (3) business days of the Conclusion of the Due Diligence period and shall be entitled to the return of all deposit monies paid. Seller shall not be required to repair, remediate, or offer any concessions.
7. Personal Property and Fixtures. Many items of property become so attached to a building or other real property that the items become a part of the property. The items are called fixtures. Fixtures include such items as fireplaces, patios and built in shelving. All fixtures and items will be delivered by the Seller to the Buyer in **AS-IS Condition**. The Seller’s representation hereunder shall not survive the closing of title.

The following items are included in the sale:

The following items are excluded from the sale:

1. Building and Zoning Laws. The Buyer intends to use the property as a single family home. The Seller states that this use does not violate any applicable zoning ordinance, building code or other law. Seller can make no representation as to permits and approvals and leaves Buyer to his own inspection and due diligence.
2. The Buyer, at the Buyer’s sole expense and cost, agrees to apply for and to obtain all municipal/governmental certificates, including but not limited to, the certificate of occupancy, smoke and fire certificates from the municipality. The Buyer will accept a conditional Certificate of Occupancy and will be responsible for all repairs.
3. Ownership. The Seller agrees to transfer, and the Buyer agrees to accept, ownership of the property free of all claims and rights of others, except for:
4. The rights of utility companies to maintain pipes, poles, cables and wires over, on and the street, the part of the property next to the street or running to any house or other improvements on the property; and
5. Recorded agreements which limit the use of the property, unless the agreements: (1) are presently violated: (2) provide that the property would be forfeited if violated: or (3) unreasonably limit the normal use of the property.

In addition to the above, the ownership of the Buyer must be insurable at regular rates by any title company authorized to do business in New Jersey subject only to the above exceptions. The inability of the Seller to deliver to the Buyer marketable title within thirty (30 ) days after receipt of notice of a title defect shall result in the Buyer having the right to cancel this contract and receive the return of the deposit moneys.

1. Assessments for Municipal Improvements. Certain municipal improvements such as sidewalks and sewers may result in the municipality charging property owners to pay for improvements. The Seller represents that the seller is unaware of any such assessments levied on the property. If unpaid assessments have been levied on the property, then Buyer may require the Seller to pay assessments or may deduct from the purchase price the amount of the unpaid assessments. Seller shall be responsible for unpaid assessments up to and through the day of closing of title.
2. Adjustments at Closing. The Buyer and Seller agree to adjust the following expenses as of the day of closing of title: water, sewer and taxes.
3. Possession. At the closing of title, the Buyer will be given possession of the property free of all tenancies.
4. Parties Liable. This contract is binding upon all parties who sign it and all who succeed to their rights and responsibilities. The Buyer may assign this contract and the buyer’s rights and obligations thereunder.
5. Buyer’s Financial Ability to Close. The Buyer represents that the purchase of this property by the Buyer is not contingent on the sale or rental of any other real property.
6. Risk of Loss. The risk of loss or damage of property by fire or otherwise, excepting ordinary wear and tear, is on the Seller until the closing of title. The Seller shall be responsible for any such repairs hereunder up to ten percent of the purchase price, then the Buyer shall have the option to cancel this contract and the deposit moneys returned to Buyer.
7. Liquidated Damages. All references to liquidated damages shall be deleted and the parties shall be required to prove all actual damages. Both parties reserve all rights and remedies at law or equity.
8. Realtor Commissions. The parties represent and warrant to each other that they were not shown the subject property by any real estate broker, agent or salesperson, nor induced into enter into this transaction as a result of any such person. In consideration of the foregoing the buyer and seller covenant and agree to indemnify and save the other harmless as a result of any claim or damage arising by reason of breach of the foregoing warranties and/or representations.
9. Flood Zone Certification. Within ten (10) calendar days following the full execution of this contract, the Buyer shall have the right to determine whether the property is located in a federally designated flood zone requiring the Buyer to obtain flood insurance. If the property is so located, then the Buyer shall have the option to either proceed to closing of title, or cancel the contract and the deposit moneys shall be returned to Buyer.
10. Oil Tank Representation. To the Best of the Sellers knowledge and information, the Seller represents that the property does not contain any oil tanks which are not in use. If an oil storage tank has been abandoned or removed from the premises or property, then the Seller will provide to the Buyers attorney, within five (5) calendar days, copies of the certificates from the governmental authorities confirming that such tank had been properly de-commissioned. If an underground tank is found and/or if contamination exists, the Buyer shall have the right to cancel this contract and the deposit monies returned to buyer unless the Seller agrees to remove the tank and correct and remove any contamination caused by the leakage prior to the closing of title.
11. Pre Closing Inspection. The Seller shall permit the Buyer the opportunity to perform a final walk-through inspection of the premises and property at any reasonable time immediately prior to the closing of title to examine the interior and exterior of the property. In the event that such an inspection reveals that (a) the property has substantial structural, operating systems or environmental damages since the completion of the home inspection; and /or (b) the condition of the property has not been maintained in accordance with the contractual provisions of the contract and for which the Seller does not agree to then provide the Buyer with an appropriate credit agreeable to the parties at the closing of title therefore, the Buyer shall then have the right to cancel this contract and the deposit moneys returned to the Buyer.
12. Private Well Testing. N/A
13. Failure of Buyer and Seller to Close Title. In the event of a willful breach by either party to this contract, the non-breaching party shall have any and all remedies available or provided to the non-breaching party in law or in equity.
14. Attorney Review Provision. The parties have three (3) days from the full execution of this contract to consult with an attorney, during which time either party may terminate this contract with no further obligation to one another.
15. **Binding Effect.** This contract contains/ the entire agreement of the parties. No representations have been made by any of the parties or their agents except as set forth herein. This contract is binding upon all parties who sign it, their heirs and assigns.

[Check If Applicable]

[ ] Buyer is a licensed real estate agent

Seller

\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Dated: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Seller

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Dated: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Buyer

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Dated: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Buyer

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Dated: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_